

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

Chapter 11

JESUP & LAMONT, INC.,

Case No. 10-14133 (AJG)

Debtor.

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**SUPPLEMENTAL AFFIDAVIT OF
ROBERT A. MODANSKY IN SUPPORT OF
APPLICATION TO RETAIN ROSEN SEYMOUR
SHAPSS MARTIN & COMPANY L.L.P. AS ACCOUNTANTS**

State of New York)
) ss:
County of New York)

Robert Modansky, being first duly sworn, deposes and says:

1. I am a Certified Public Accountant authorized to practice in the State of New York and a member of Rosen Seymour Shapss Martin & Company, L.L.P. ("RSSM").

2. I submit this supplemental affidavit in further support of the application to retain RSSM as accountants (the "Application") filed by the above-captioned debtor (the "Debtor") and in response to certain issues raised by the Office of the United States Trustee. On August 26, 2010, I submitted an affidavit in support of the Application [ECF Doc. No. 43].

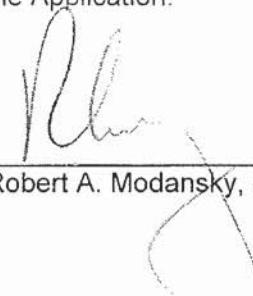
3. During the ninety-day period prior to July 30, 2010, the date the Debtor filed this case, RSSM received one payment from the Debtor. The payment was in the amount of \$30,000 and it was on account of an invoice issued by RSSM on May 1, 2010 relating to services performed by RSSM during April 2010 for preparation of the Debtor's first quarter 10Q. (A copy of the May 20, 2010 check and the relevant invoice is annexed hereto as Exhibit "A".)

4. I am informed by counsel to the Debtor that the \$30,000 is not recoverable as a preferential transfer under Bankruptcy Code section 547 because the transfer was made

in the ordinary course of business and relates to services that were performed in April, 2010 and because the payment was received approximately 22 days after issuance of the invoice. Moreover, the payment related to the services that were performed by RSSM in April 2010 and did not relate to any prior services performed by RSSM.

5. During the five years that RSSM performed accounting services to the Debtor, RSSM's invoices were generally paid within 15 to 45 days after the issuance of an invoice to the Debtor. The \$30,000 payment was received approximately 22 days after issuance of the invoice which is consistent with the ordinary and customary terms of payment between RSSM and the Debtor.

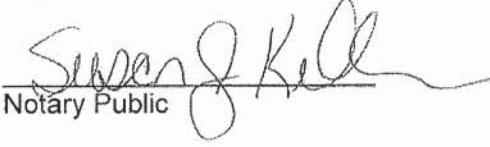
6. For the above reasons and the reasons set forth in the Application, I respectfully request that the Court authorize retention of RSSM as accountants for the Debtor for the limited purposes described in the Application.



Robert A. Modansky, CPA, CFF

Sworn to before me this

15 day of September 2010



Notary Public

SUSAN J. KILLIAN
Notary Public, State of New York
No. 01KI6017962
Qualified in Suffolk County
Term Expires December 21, 2010

EXHIBIT A



ROSEN SEYMOUR SHAPSS MARTIN & COMPANY LLP
Certified Public Accountants & Profitability Consultants



X-2675

757 THIRD AVENUE, NEW YORK, NY 10017-2049
TEL. (212) 303-1800

May 1, 2010

Mr. Alan Weichselbaum, CFO
Jesup & Lamont Securities Corporation
650 Fifth Avenue – 3rd Floor
New York, NY 10019

FOR PROFESSIONAL SERVICES RENDERED

Professional services rendered in connection with the review of
books and records as of March 31, 2010 for the three months
then ended for review of Form 10Q to be filed with the SEC

\$30,000

MB:skj

JESUP & LAMONT, INC.

2043

Vendor ID	Name	Payment Number	Check Date	Document Number
ROSEN100	Rosen Seymour Shapss Martin & Co.	00000000000001945	5/20/2010	2043
Our Voucher Number	Date	Amount	Amount Paid	Discount
2/10 SVC	3/24/2010	\$100,885.20	\$30,000.00	\$0.00

\$100,885.20	\$30,000.00	\$0.00	\$30,000.00
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2043

JESUP & LAMONT, INC.

NEW JERSEY COMMUNITY BANK
55-1452-212623 FIFTH AVENUE FLOOR 17
NEW YORK, NY 10022
(212) 307-2660

5/20/2010

\$30,000.00

Thirty Thousand Dollars And 00 Cents

PAY
TO THE
ORDER
OFRosen Seymour Shapss Martin & Co. LLC
757 Third Ave., 6th Floor
New York NY 10017-2049

DATE	AMOUNT
<i>BB</i>	<i>30,000.00</i>
NOT VALID AFTER 60 DAYS	
<i>BB</i>	
OVER \$10,000 TWO SIGNATURES REQUIRED	

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JESUP & LAMONT, INC.

2043

Vendor ID	Name	Payment Number	Check Date	Document Number
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